



City Receives State Auditor Highest Financial Reporting Award

At the October 14, 2013 City Council meeting, Mayor Vicki Giambrone accepted the Ohio Auditor of State Award with Distinction for the City's Comprehensive Annual Financial Report (CAFR) for the fiscal year ending 2012. The Auditor of State stated that "This award is presented for your exemplary financial reporting in accordance with general accepted account principals. The citizens you represent are well serviced by your effective and accountable financial practices." He continued to emphasis that this is the third year in a row the City has received this Auditor of State award and the second time in the last three years the City has received the award with distinction. Agencies receiving this award must have a clean report, with no significant deficiencies or findings, no material citations or weaknesses and no single audit findings (grant reporting).

"The City has made a significant commitment to providing financially responsible budgets culminating in excellence in reporting these results on an annual basis," stated Mayor Vicki Giambrone. "The City residents should be proud of the City's commitment to excellence and maintaining these high standards recognized by outside organizations. The Ohio Auditor of State Award for three consecutive years and the City receiving twenty-one consecutive years of the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association shows the City's diligence in maintaining excellent stewardship of the resident's taxes and our continued goal in reporting these results according to the highest government accounting standards now and in the future."

Besides excellent budgeting and annual reporting, the City has emphasized the transparency of the City's financial records. Quarterly updated financial information and the entire detailed annual budget can be found on the City's website. The website also includes the annual financial report and the cost of local government for the residents review.

The Auditor of State is responsible for over 5,800 entities with only 200 receiving the Auditor of State Award and approximately 100 receive the award with "Distinction." This is an achievement the City and the residents should be very proud of.